



Congress of the United States
House of Representatives
Washington, DC 20515-0102

September 15, 2010

The Honorable Nancy Pelosi
Speaker of the House
U.S. House of Representatives
H-232, The Capitol
Washington, DC 20515

The Honorable Steny Hoyer
Majority Leader
U.S. House of Representatives
H-107, The Capitol
Washington, DC 20515

Dear Speaker Pelosi and Majority Leader Hoyer,

I am writing you to reiterate my support for an extension of the tax rates established in the Economic Growth and Tax Relief Reconciliation Act of 2001 and the Jobs and Growth Tax Relief Reconciliation Act of 2003 for at least two years. I wrote to President Obama about this urgent topic in January and am encouraged that more of my colleagues are beginning to support this position. I believe the 2001 and 2003 tax rates should be extended in order to provide additional stability for individuals and small businesses as they continue to strengthen and grow our economy. Allowing these tax rates to expire during this recession runs the risk of curtailing economic expansion just as it begins to gather steam and could negatively impact job growth resulting in even more hardship for the American people.

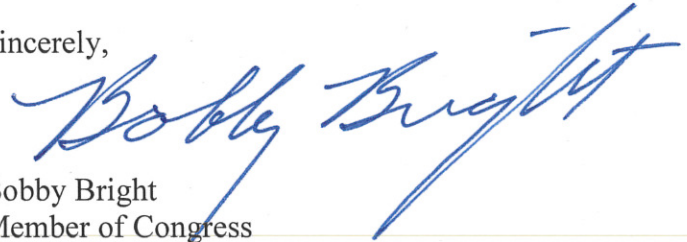
I remain concerned about the size of the federal deficit and strongly support returning our nation to a path of fiscal stability. However, allowing the 2001 and 2003 tax rates to expire at the end of 2010, before our economy fully recovers, may significantly hinder job growth and in the long run reduce our ability to bring our deficit under control by limiting economic expansion during this crucial period.

As you know, the Economic Growth and Tax Relief Reconciliation Act of 2001 lowered rates on income taxes for the majority of Americans. These taxes are crucial to the engines of growth in our economy: small businesses. Because the vast majority of small business owners pay their taxes at the individual level, allowing the current tax rates to remain in place will directly extend the benefit to their businesses. It will also give small businesses some financial security as they make critical decisions about their future investments and expenditures. Additionally, the Jobs and Growth Tax Relief Reconciliation Act, passed in 2003, included provisions that lowered the maximum tax rate on qualified dividend income and long-term capital-gains income. It is important that we retain these lower rates, especially for our senior citizens and those living on fixed incomes, many of whom rely on these sources of income.

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As small businesses struggle to survive, millions of Americans continue to search for jobs, and senior citizens worry about savings, it is critical that we maintain policies that create the conditions for economic recovery. For these reasons, I respectfully urge you to bring legislation extending these vital tax relief measures to the floor for a vote before we adjourn.

Sincerely,

A handwritten signature in blue ink that reads "Bobby Bright". The signature is stylized with a large, sweeping "B" and a long, horizontal stroke at the end.

Bobby Bright
Member of Congress